

Adopted at Meeting of May 21, 1958

RESOLUTION

re

DETERMINATION OF THE BOSTON REDEVELOPMENT AUTHORITY
as to the
QUALIFICATIONS AND FINANCIAL RESPONSIBILITY OF
INDEPENDENT TRANSIT COMPANY OF BOSTON, REDEVELOPERS
NEW YORK STREETS PROJECT AREA UR MASS. 2-1

WHEREAS, the Independent Transit Company of Boston, purchaser of Parcel No. 7, in the New York Streets Project Area U.R. Mass. 2-1, submitted to the Authority a certain bank reference to wit the First National Bank of Boston, and

WHEREAS, said Independent Transit Company of Boston has submitted a financial statement showing its assets and liabilities, and

WHEREAS, the Boston Redevelopment Authority has made inquiry of said bank reference concerning qualification of and the financial capability of said Independent Transit Company of Boston and based upon information received from said bank, and based on its own investigation has learned that said Independent Transit Company of Boston is qualified and financially capable of Redeveloping Parcel No. 7 pursuant to an agreement entered into that the Authority on

NOW, THEREFORE, the Boston Redevelopment Authority, on the basis of its own investigations, including reports of reliable national and local credit agencies and information obtained by it from a bank reference and other sources, and on the statements of the proposed redevelopers, hereby resolves and determines that the said Independent Transit Company of Boston is qualified and financially capable of carrying out the said project.